

BMT1 Cheat Sheet by Neitjie via cheatography.com/205185/cs/43768/

Management	
Definition	The process involves managing and controlling things or people within a company or organization, as well as the individuals responsible for managing it.
Role of Management	Businesses aim to maximize resources, efficiency, and customer satisfaction to ensure survival, growth, and profitability, minimizing waste and maximizing results.
Management is not about:	The act of exploiting workers, engaging in power games, or claiming privileges.

Management								
Levels of management								
First-line Management (Supervisors)	Direct supervisors, non-managerial employees, are placed at lower management hierarchy levels, often at first-line. Middle managers supervises manage daily activities and interact directly with employees.							
Can	Ensure that targets are met within a business unit or department.	Advise staff on how to do things better and more quickly.						
Can't	Discipline, hire or fire staff without permission from seniors.	Make decisions relating to policy, or relating to strategy						
Relationship between technical skills and management skills	Low management skills	High Technical skills						

Levels of management

Middle A management level in an organization consists of executives and senior supervisory staff, reporting to top management, and managing subgroups within the firm. Management Known as Middle managers are typically responsible for ensuring Middle managers are responsible for supervising employees, managers of that workers and supervisors achieve specific instrufocusing on implementing business strategies rather than detailed supervisors ctions or goals from top managers. work, rather than directing their own employees.



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Management (cont)					
Most likely to lose their jobs due to restructuring.	Middle managers utilize lower-level results to achieve goals and motivate others, but they do not necessarily control and organize work.	Middle managers, often referred to as 'paper pushers', are replaced by Information Technology due to high-volume reports from top management, leading to perceived organizational value loss.			
Relationship between technical skills and management skills	Medium management skills	Medium technical skills			
Management					
Levels of management					
Top Management (Senior Manage- ment)	Top managers, senior managers, or executive managers hold the highest level of management and report directly to the board of directors.				
Responsibilities	Designing an organization strategy and communicate the strategy to the board of directors and the whole organization.		The task involves sourcing operating capital for the organization and creating budgets to track income and expenditures.		
	The process involves identifying suitable individual the organization's value and effectively communic mance-related matters to shareholders and other	ating perfor-	The role involves building and maintaining relationships with shareholders, adhering to regulations, and upholding the organization's code of conduct.		
Relationship between technical skills and management skills	High management skills		Low technical skills		



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